

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
June 24, 2014

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828WQ9	
Series	BB-2016	
Interest Rate	0-1/2%	
High Yield ¹	0.511%	
Allotted at High	84.27%	
Price	99.978140	
Accrued Interest per \$1,000	None	
Median Yield ²	0.494%	
Low Yield ³	0.436%	
Issue Date	June 30, 2014	
Maturity Date	June 30, 2016	
Original Issue Date	June 30, 2014	
Dated Date	June 30, 2014	
	Tendered	Accepted
Competitive	\$96,689,000,000	\$29,754,517,500
Noncompetitive	\$145,512,800	\$145,512,800
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$96,934,512,800	\$30,000,030,300⁵
SOMA	\$0	\$0
Total	\$96,934,512,800	\$30,000,030,300
	Tendered	Accepted
Primary Dealer ⁶	\$75,161,000,000	\$15,943,032,500
Direct Bidder ⁷	\$10,428,000,000	\$6,930,135,000
Indirect Bidder ⁸	\$11,100,000,000	\$6,881,350,000
Total Competitive	\$96,689,000,000	\$29,754,517,500

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$96,934,512,800/\$30,000,030,300 = 3.23

⁵Awards to TreasuryDirect = \$102,095,800.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.